

FISCAL NOTE

SB 3255 - HB 3299

March 9, 2006

SUMMARY OF BILL: Requires state and local government entities that have acquired property through the power of eminent domain that has been judicially determined to have not been acquired for a public use or public purpose and is subsequently sold, to first be offered to the previous owner or their heirs or assigns. The property would be offered at the price paid for the property or fair market value, whichever is less. If the offer is not accepted within 90 days, the property may be sold at public sale.

ESTIMATED FISCAL IMPACT:

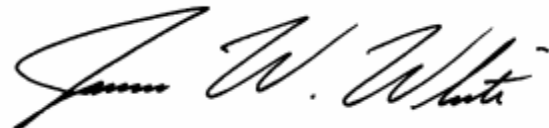
Other Fiscal Impact – To the extent that the amount received for any sale to a former owner is equivalent to the amount the condemning entity would have received through public sale, there would be no change in state or local government revenues or expenditures. To the extent that the amount received for any sale to a former owner is less than the amount the condemning entity would have received through public sale, there will be a decrease in revenues to state or local government. Although the specific circumstances of each sale will determine the amount of such decrease in revenues, it is estimated that the decrease could be significant.

Assumption:

- Any administrative costs to state or local governments will be equivalent to the costs to sell such property in the absence of this bill.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



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James W. White, Executive Director